

July 20, 2022

To the Honorable Judge Glenn,
Regarding: Celsius bankruptcy filing case #22-10964 (MG)



Dear Honorable Judge Glenn,

Thank you for your time in reading this letter.

I also share a similar story to many other depositors who have modest amounts of their net worth locked in Celsius. I am just a little retired old lady living on a fixed income with some investments but am no way rich or even well-off. I also know that many people are speculators, not someone like myself who is searching for ways to supplement Social Security income, especially during a high inflationary environment.

I purchased my small amount of crypto hoping just to earn enough to help me weather a few years, kind of a safety net. It's not a lot of money and I never expected it to be, but I didn't think it would disappear, especially with a company that was touted as "safe."

Yes, I know, buyer beware but I agree that there has been way too much deception.

Do understand from the Terms of Service that Celsius takes ownership of our crypto assets? How can this be? Does the bank own your deposits? Even if uninsured, each individual should retain ownership of their assets, living with the rising and falling values. This seems a regulatory problem.

I also agree that there has been gross, if not criminal, negligence by Celsius and CEO Alex Mashinsky. Mr. Mashinsky lied about the situation at Celsius and how their business was run. In his many videos, he promoted Celsius and the safety of our funds and their practices.

I, like many others I knew and trusted, were led astray by Mr. Mashinsky. We believed the company was safe because always reinforced that idea. It seems that these deceptions should take precedence and we asset holders should be allowed to transfer our assets intact to a new custodian.

I don't expect you or anyone else to really care. It's not your business to be concerned about one retired old lady you'll never meet. But think about your mom, your aunt, your sister, any loved one when you decide this case. We have no power but the power you hold. Be our spokesperson and allow our voices to be heard.

Thank you for taking the time to read this letter and for your work in this case.

Respectfully,

Jeanne Y Savelle